

## FINANCIAL SUMMARY

(Amounts in millions, except per share data)

	2019 RMB	Year ended 31 December			
		2018 RMB	2017 RMB	2016 RMB	2015 RMB
<b>Results of operation</b>					
<b>Operating revenues</b>	<b>375,734</b>	377,124	366,229	352,534	331,517
Depreciation and amortisation	<b>88,145</b>	75,493	74,951	67,942	67,666
Network operations and support	<b>109,799</b>	116,062	103,969	94,156	81,433
Selling, general and administrative	<b>57,361</b>	59,422	58,434	56,426	54,480
Personnel expenses	<b>63,567</b>	59,736	56,043	54,504	52,586
Other operating expenses	<b>27,792</b>	37,697	45,612	52,286	48,905
<b>Operating expenses</b>	<b>346,664</b>	348,410	339,009	325,314	305,070
<b>Operating profit</b>	<b>29,070</b>	28,714	27,220	27,220	26,447
Gain from Tower Assets Disposal	–	–	–	–	5,214
Net finance costs	<b>(3,639)</b>	(2,708)	(3,291)	(3,235)	(4,273)
Investment income	<b>30</b>	38	147	40	8
Income from investments in associates	<b>1,573</b>	2,104	877	91	(698)
<b>Profit before taxation</b>	<b>27,034</b>	28,148	24,953	24,116	26,698
Income tax	<b>(6,322)</b>	(6,810)	(6,192)	(5,993)	(6,552)
<b>Profit for the year</b>	<b>20,712</b>	21,338	18,761	18,123	20,146
<b>Other comprehensive income for the year</b>					
<i>Items that will not be reclassified subsequently to profit or loss:</i>					
Change in fair value of investments in equity instruments at fair value through other comprehensive income	<b>604</b>	(324)	–	–	–
Deferred tax on change in fair value of investments in equity instruments at fair value through other comprehensive income	<b>(147)</b>	82	–	–	–
<i>Items that may be reclassified subsequently to profit or loss:</i>					
Change in fair value of available-for-sale equity securities	–	–	(400)	(228)	652
Deferred tax on change in fair value of available-for-sale equity securities	–	–	100	57	(163)
Exchange difference on translation of financial statements of subsidiaries outside mainland China	<b>102</b>	154	(259)	190	129
Share of other comprehensive income of associates	<b>(2)</b>	(7)	7	6	3
<b>Other comprehensive income for the year, net of tax</b>	<b>557</b>	(95)	(552)	25	621
<b>Total comprehensive income for the year</b>	<b>21,269</b>	21,243	18,209	18,148	20,767
<b>Profit attributable to</b>					
Equity holders of the Company	<b>20,517</b>	21,210	18,617	18,018	20,058
Non-controlling interests	<b>195</b>	128	144	105	88
<b>Profit for the year</b>	<b>20,712</b>	21,338	18,761	18,123	20,146
<b>Total comprehensive income attributable to</b>					
Equity holders of the Company	<b>21,074</b>	21,115	18,065	18,043	20,679
Non-controlling interests	<b>195</b>	128	144	105	88
<b>Total comprehensive income for the year</b>	<b>21,269</b>	21,243	18,209	18,148	20,767
<b>Basic earnings per share</b>	<b>0.25</b>	0.26	0.23	0.22	0.25

## FINANCIAL SUMMARY

(Amounts in millions, except per share data)

	2019 RMB	As at 31 December of the year			
		2018 RMB	2017 RMB	2016 RMB	2015 RMB
<b>Financial condition</b>					
Property, plant and equipment, net	<b>410,008</b>	407,795	406,257	389,671	374,004
Construction in progress	<b>59,206</b>	66,644	73,106	80,386	69,107
Other non-current assets	<b>160,735</b>	115,938	110,281	108,367	108,369
Cash and bank deposits	<b>24,419</b>	23,480	22,510	27,948	34,388
Other current assets	<b>48,763</b>	49,525	49,040	46,186	43,879
<b>Total assets</b>	<b>703,131</b>	663,382	661,194	652,558	629,747
Current liabilities	<b>264,661</b>	258,920	275,408	319,133	256,074
Non-current liabilities	<b>83,430</b>	60,363	59,089	17,077	68,883
<b>Total liabilities</b>	<b>348,091</b>	319,283	334,497	336,210	324,957
Total equity attributable to equity holders of the Company	<b>352,510</b>	343,069	325,867	315,377	303,823
Non-controlling interests	<b>2,530</b>	1,030	830	971	967
<b>Total equity</b>	<b>355,040</b>	344,099	326,697	316,348	304,790
<b>Total liabilities and equity</b>	<b>703,131</b>	663,382	661,194	652,558	629,747